UGI Corp.

UGI

NYSE; utilities; SIC 4932, Gas & Other Services Combined; CIK 0000884614

C

middle fifth of 126 graded peers in the pooled energy and uti...

rank 69 of 126; percentile 54.4; sampling error 3.7 points; lower is stronger

A B C D E

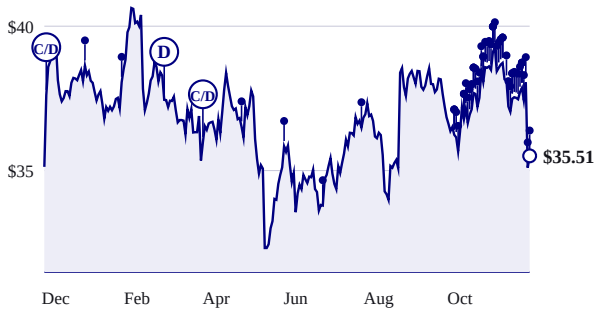
C, the tortoise



Scoreboard

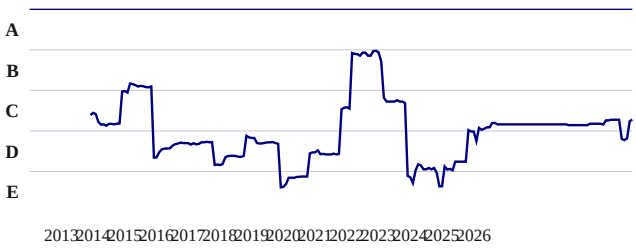
Profitability	C percentile 52.4
Solvency	B/C percentile 43.7
Growth and financing	C percentile 52.5
Reliability	0.94 AUC filers with over $2.67B assets; 95% interval 0.88 to 0.97; 61 events, 2020 to 2025
Peer failure rate	0.52% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	over $2.67B assets total assets $15.9B
Standard universe	inside revenue above $1M and assets above $10M
Warnings	none triggered not computable: distress
Inputs computable	10 of 13
Graded from	filings received through Nov 19, 2026 2 days before the rescan; latest periodic filing 10-K received Nov 19, 2026
Last close	$35.53 2026-11-20; market equity $7.6B; no price enters the letter

Share price, twelve months to the rescan



Split-adjusted close. Each lollipop is a rescan and carries the letter held then.

Letter at every rescan, 2012 to 2026



Sector percentile at each rescan, stronger toward the top; facts filed by each date only.

The thirteen inputs

lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight

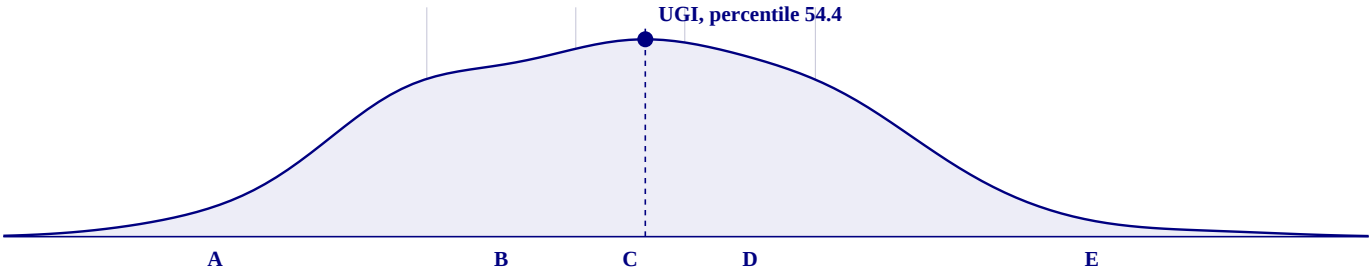
Input	Value	Peer median	Percentile, 0 to 100	Pct	Peers	Period end
Profitability, sleeve percentile 52.4						
Gross profitability	not computable	18.7%				
one or more required annual facts are missing						
Return on invested capital	9.7%	6.3%		27.0	75	2026-09-30
Accruals ratio	(2.8%)	(5.8%)		77.7	212	2026-09-30
Gross margin stability, five years	not computable	4.3 pts				
five annual gross margins are required; found 0						
Solvency, sleeve percentile 43.7						
Altman Z double-prime	1.75	1.56		36.4	122	2026-09-30
Net debt to EBITDA	3.14x	3.34x		43.1	103	2026-09-30
Interest coverage	not computable	2.39x				
latest aligned inputs end 2023-09-30; latest annual assets end 2026-09-30						

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Current ratio	0.97x	1.03x		51.6	222	2026-09-30
Growth and financing, sleeve percentile 52.5						
Revenue growth, three-year compound	(6.5%)	2.5%		74.0	178	2026-09-30
Free cash flow growth, three-year compound	26.9%	(9.6%)		18.0	51	2026-09-30
Reinvestment rate	42.8%	65.2%		63.5	64	2026-09-30
Asset growth, three years	1.1%	7.1%		77.7	194	2026-09-30
Net share issuance, one year	0.01%	0.4%		29.2	155	2026-11-12

Among 126 peers

utilities; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
64	Nacco Industries Inc. (NC)	50.4	C	
65	Kodiak Gas Services, Inc. (KGS)	51.2	C	
66	EQT Corp. (EQT)	52.0	C	
67	Nabors Industries Ltd. (NBR)	52.8	C	dilution
68	Cheniere Energy, Inc. (LNG)	53.6	C	
69	UGI Corp. (UGI)	54.4	C	
70	Targa Resources Corp. (TRGP)	55.2	C	
71	Public Service Enterprise Group Inc. (PEG)	56.0	C	
72	Sunoco L.P. (SUN)	56.8	C/D	
73	Vistra Corp. (VST)	57.6	C/D	
74	Dawson Geophysical Co. (DWSN)	58.4	C/D	late filer

What the price implies

at the 2026-11-20 close; none of these enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	11.2%	8.0%	55
Distance from 52-week high	(12.6%)	(26.0%)	73
EBIT to enterprise value	9.4%	4.8%	83
Free cash flow yield	3.6%	2.6%	57
Book value to price	0.68	0.55	61
Sales to price	0.94	0.53	71
Composite equity issuance, five years	(21.0%)	(7.9%)	29
Relative strength against the sector, log excess return	0.20	0.05	76
Twelve-month failure probability, CHS model	not computable	0.05%	

Diagnostics

shown on every report; none enters the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-09-30	
Return on assets above zero	pass
Operating cash flow above zero	pass

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Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	pass
Current ratio improved	pass
No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail

Cash, filings, liquidity

Cash and equivalents	$483.0M
Operating cash flow, four quarters	$1.1B
Months of runway	not finite
Days since last periodic filing	2 (10-K received Nov 19, 2026)
Median daily dollar volume, 63 sessions	$57.5M

Sources

every fact behind the inputs; each row links to its filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	operating income	us-gaap:OperatingIncomeLoss	$1.2B	2026-09-30	2026-11-19	10-K	26-000070
2	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeInc...	$814.0M	2026-09-30	2026-11-19	10-K	26-000070
3	income tax	us-gaap:IncomeTaxExpenseBenefit	$123.0M	2026-09-30	2026-11-19	10-K	26-000070
4	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.1B	2026-09-30	2026-11-19	10-K	26-000070
5	book equity	us-gaap:StockholdersEquity	$5.2B	2026-09-30	2026-11-19	10-K	26-000070
6	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$483.0M	2026-09-30	2026-11-19	10-K	26-000070
7	total debt	us-gaap:LongTermDebtAndCapitalLeaseObligations	$6.5B	2025-09-30	2026-11-19	10-K	26-000070
8	book equity	us-gaap:StockholdersEquity	$4.8B	2025-09-30	2026-11-19	10-K	26-000070
9	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	$335.0M	2025-09-30	2026-11-19	10-K	26-000070
10	net income	us-gaap:NetIncomeLoss	$692.0M	2026-09-30	2026-11-19	10-K	26-000070
11	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2026-09-30	2026-11-19	10-K	26-000070
12	assets	us-gaap:Assets	$15.9B	2026-09-30	2026-11-19	10-K	26-000070
13	assets	us-gaap:Assets	$15.5B	2025-09-30	2026-11-19	10-K	26-000070
14	current assets	us-gaap:AssetsCurrent	$2.4B	2026-09-30	2026-11-19	10-K	26-000070
15	current liabilities	us-gaap:LiabilitiesCurrent	$2.4B	2026-09-30	2026-11-19	10-K	26-000070
16	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	$3.7B	2026-09-30	2026-11-19	10-K	26-000070
17	liabilities	us-gaap:Liabilities	$10.8B	2026-09-30	2026-11-19	10-K	26-000070
18	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	$556.0M	2026-09-30	2026-11-19	10-K	26-000070
19	operating income	us-gaap:OperatingIncomeLoss	-$1.4B	2023-09-30	2025-11-21	10-K	25-000053
20	interest expense	us-gaap:InterestExpense	$379.0M	2023-09-30	2023-11-29	10-K	23-000104
21	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.2B	2026-09-30	2026-11-19	10-K	26-000070
22	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.1B	2025-09-30	2026-11-19	10-K	26-000070
23	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$7.0B	2024-09-30	2026-11-19	10-K	26-000070
24	revenue	us-gaap:RevenueFromContractWithCustomerExcludingA...	$8.8B	2023-09-30	2025-11-21	10-K	25-000053
25	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$863.0M	2026-09-30	2026-11-19	10-K	26-000070
26	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2025-09-30	2026-11-19	10-K	26-000070
27	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$837.0M	2025-09-30	2026-11-19	10-K	26-000070
28	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.2B	2024-09-30	2026-11-19	10-K	26-000070
29	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$796.0M	2024-09-30	2026-11-19	10-K	26-000070
30	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	$1.1B	2023-09-30	2025-11-21	10-K	25-000053
31	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	$974.0M	2023-09-30	2025-11-21	10-K	25-000053
32	current assets	us-gaap:AssetsCurrent	$1.8B	2025-09-30	2026-11-19	10-K	26-000070
33	current liabilities	us-gaap:LiabilitiesCurrent	$2.0B	2025-09-30	2026-11-19	10-K	26-000070
34	assets	us-gaap:Assets	$15.1B	2024-09-30	2025-11-21	10-K	25-000053
35	assets	us-gaap:Assets	$15.4B	2023-09-30	2025-11-21	10-K	25-000053
36	shares outstanding	dei:EntityCommonStockSharesOutstanding	214,556,491	2026-11-12	2026-11-19	10-K	26-000070
37	shares outstanding	dei:EntityCommonStockSharesOutstanding	214,527,913	2025-11-14	2025-11-21	10-K	25-000053

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